GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2687
ANSWERED ON:31.08.2007
PENSION FUND MANAGER
Singh Shri Chandra Bhushan

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has appointed some organizations as pension fund managers; and

(b) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI P. K. BANSAL)

(a) and (b) The Pension Fund Regulatory and Development Authority (PFRDA), through a competitive bidding process has identified three public sector entities viz. State Bank of India, Life Insurance Corporation of India and UTI- Asset Management Company Private Ltd. as sponsors of pension funds to manage the funds of the New Pension System in respect of Government of India employees who have joined on or after 1.1.2004.